

EXHIBIT 44

REDACTED

Message

From: [REDACTED]@google.com]
Sent: 7/21/2015 1:05:18 PM
To: [REDACTED]@google.com]; [REDACTED]@google.com]
CC: [REDACTED]@google.com]; [REDACTED]@google.com]; [REDACTED]@google.com]; [REDACTED]
Subject: Re: effect of removing second bid

I don't think we will be able to explain it to them in much detail, because I don't think we will want to expose how DRS works. Because of that, I think it will be hard to use the credit argument to get people to make second bids.

On Tue, Jul 21, 2015 at 9:02 AM [REDACTED]@google.com> wrote:
No worries.

Re: #2... Are you guys planning to commercialize this with buyers in order to convince them to send multiple bids, or is this going to remain as a hidden credit that they don't know about?

On Tuesday, July 21, 2015, [REDACTED]l@google.com> wrote:
My analysis is at [REDACTED] Thanks for clarifying your proposal, and apologies for misrepresenting.
On Tue, Jul 21, 2015 at 8:39 AM, [REDACTED]@google.com> wrote:
Hey [REDACTED],

Quick correction. I think you misunderstood the proposal I'm trying to investigate. It's to prevent [REDACTED] as described in your email.

So one [REDACTED]

Does your existing analysis only look at [REDACTED]

On Tuesday, July 21, 2015, [REDACTED]@google.com> wrote:
[REDACTED] fyi

Hey,

there are a couple of things going on here, and my clumsy attempt to relate them together:

#1. [REDACTED]

#2. We have a policy in place to exempt buyers who submit two bids from dynamic pricing. This policy is saving buyers money -- [REDACTED] per day, same order of magnitude as revenue from [REDACTED].

#3. I was telling [REDACTED] I have simulation data for #1. When we looked at it, we were surprised to see that the simulated revenue [REDACTED]

#4. [REDACTED]

#4 and #1 are addressing essentially the same problem in different and potentially incompatible ways, so I thought I'd make sure folks are aware of what everyone is doing. It also seems the monetary impact of #2 is on the order of [REDACTED]/day and likely to increase [REDACTED] when we launch a more powerful RPO, so it makes sense to keep it on the radar.

On Tue, Jul 21, 2015 at 12:30 AM, [REDACTED]@google.com> wrote:
Thanks [REDACTED]. I am not sure if I understand all the numbers here. Thinking more about it, I wanted to pursue a similar idea by even changing the [REDACTED] It might be good to meet in person and discuss your data analysis, & brainstorm about the ideas in the document and extra ideas (one proposed by [REDACTED] in the document - about explicitly not [REDACTED])

[REDACTED] Jul 20, 2015 at 5:00 PM, [REDACTED]@google.com> wrote:

FYI, it appears to me that the policy of exempting bidders with two bids from dynamic pricing is actually saving money for some buyers. Just in case we'd want to open up the conversation about whether to give buyers credit for the second bid.

[REDACTED] was looking into [REDACTED] per a buyer's request.